

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning <u>07/01/2009</u> and ending <u>06/30/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>NATIONAL CHURCH RESIDENCES ANNUITY RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1965</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1965</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/01/1965</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>NATIONAL CHURCH RESIDENCES</u> <u>2335 NORTH BANK DRIVE</u> <u>COLUMBUS, OH 43220</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-0651750</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>614-451-2151</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>813000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-0651750</u>	2c Sponsor's telephone number <u>614-451-2151</u>	2d Business code (see instructions) <u>813000</u>	
2b Employer Identification Number (EIN) <u>31-0651750</u>					
2c Sponsor's telephone number <u>614-451-2151</u>					
2d Business code (see instructions) <u>813000</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2011	DAVID KAYUHA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2011	DAVID KAYUHA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") NATIONAL CHURCH RESIDENCES 2335 NORTH BANK DRIVE COLUMBUS, OH 43220	3b Administrator's EIN 31-0651750 3c Administrator's telephone number 614-451-2151
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	958
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	590
b Retired or separated participants receiving benefits.....	6b	56
c Other retired or separated participants entitled to future benefits.....	6c	257
d Subtotal. Add lines 6a , 6b , and 6c	6d	903
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	8
f Total. Add lines 6d and 6e	6f	911
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	23
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>NATIONAL CHURCH RESIDENCES ANNUITY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NATIONAL CHURCH RESIDENCES</u>	D Employer Identification Number (EIN) <u>31-0651750</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2009</u>	
2 Assets:	
a Market value	2a <u>6575207</u>
b Actuarial value	2b <u>7232727</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>58</u> <u>1052134</u>
b For terminated vested participants	3b <u>256</u> <u>2076904</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>147869</u>
(2) Vested benefits	3c(2) <u>3594829</u>
(3) Total active	3c(3) <u>644</u> <u>3742698</u>
d Total	3d <u>958</u> <u>6871736</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>7.55</u> %
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>04/08/2011</u>
Signature of actuary	Date
<u>LORI A. DEVORE</u>	<u>08-05257</u>
Type or print name of actuary	Most recent enrollment number
<u>AON HEWITT</u>	<u>614-436-8100</u>
Firm name	Telephone number (including area code)
<u>445 HUTCHINSON AVE., SUITE 900</u> <u>COLUMBUS, OH 43235</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	2113881	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	2113881	0
10	Interest on item 9 using prior year's actual return of <u>-14.80</u> %	-312854	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		563902
b	Interest on (a) using prior year's effective rate of <u>6.16</u> %		34736
c	Total available at beginning of current plan year to add to prefunding balance		598638
d	Portion of (c) to be added to prefunding balance.....		598638
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	1801027	598638

Part III Funding percentages			
14	Funding target attainment percentage.....	14	70.33 %
15	Adjusted funding target attainment percentage.....	15	105.25 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	95.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/17/2009	45734		01/15/2010	57728	
08/14/2009	42930		02/12/2010	57488	
09/11/2009	44892		03/12/2010	57678	
10/16/2009	66597		04/16/2010	88308	
11/20/2009	45313		05/21/2010	59501	
12/17/2009	47572		06/20/2010	59113	
			Totals ►	18(b) 672854	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 647139
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	143759
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	143759
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	143759
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	647139
38 Interest-adjusted excess contributions for current year (see instructions).....	38	503380
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010		
A Name of plan NATIONAL CHURCH RESIDENCES ANNUITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL CHURCH RESIDENCES	D Employer Identification Number (EIN) 31-0651750	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AON CONSULTING

23-2293237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	38510	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FINANCIAL DATA SERVICE

33-0294596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20	NONE	16188	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THE HUNTINGTON NATIONAL BANK

31-0966785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	24241	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PLANTE AND MORAN

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	9785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERRILL LYNCH

13-3180817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	17446	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	NEVILLE A. ARJANI	b EIN:	34-1213174
c Position:	ENROLLED ACTUARY		
d Address:	1300 E. 9TH STREET SUITE 850 CLEVELAND, OH 44144-1516	e Telephone:	216-875-1900
Explanation:		EXPECTED IMPROVEMENT IN ADMINISTRATIVE SERVICES	

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN;	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN;	
c Position:			
d Address:		e Telephone:	
Explanation:			

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010		
A Name of plan NATIONAL CHURCH RESIDENCES ANNUITY RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL CHURCH RESIDENCES	D Employer Identification Number (EIN) 31-0651750	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	22782	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	29806	30417
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	355506	537613
(2) U.S. Government securities	1c(2)	1080899	1246063
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1037888	1229009
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2004608	2110992
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2043718	2341851
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6575207	7495945

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6575207	7495945
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	672854	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		672854

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3719	
(B) U.S. Government securities	2b(1)(B)	56679	
(C) Corporate debt instruments	2b(1)(C)	53311	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		113709

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	87690	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		87690

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3291293	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3168456	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		122837

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	473758	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		473758
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		221
d Total income. Add all income amounts in column (b) and enter total.....	2d		1471069

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	408928	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		408928
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	54769	
(2) Contract administrator fees	2i(2)	57875	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	28759	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		141403
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		550331

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		920738
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PLANTE AND MORAN, PLLC

(2) EIN: 38-1357951

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

A Name of plan <u>NATIONAL CHURCH RESIDENCES ANNUITY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL CHURCH RESIDENCES</u>	D Employer Identification Number (EIN) <u>31-0651750</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-1397530</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>20</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☒ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

National Church Residences Annuity Retirement Plan

**Financial Report
June 30, 2010**

National Church Residences Annuity Retirement Plan

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Schedule of Assets Held at End of Year	Schedule I



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Independent Auditor's Report

To the Plan Administrator
National Church Residences
Annuity Retirement Plan

We were engaged to audit the financial statements and supplemental schedule of National Church Residences Annuity Retirement Plan (the "Plan") as of June 30, 2010 and 2009 and for the years then ended, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Huntington National Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Trustee as of June 30, 2010 and 2009 and for the years then ended that the information provided to the plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Plante & Moran, PLLC

Columbus, Ohio
April 6, 2011

National Church Residences Annuity Retirement Plan

Statement of Net Assets Available for Benefits

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Assets		
Investments at fair value:		
Cash	\$ 433,521	\$ -
Money market fund	104,092	355,506
Mutual funds	2,341,851	2,043,718
U.S. government obligations	1,246,063	1,080,899
Common stocks	2,110,992	2,004,608
Corporate obligations	<u>1,229,009</u>	<u>1,037,888</u>
Total investments at fair value	7,465,528	6,522,619
Accrued income	<u>30,417</u>	<u>52,588</u>
Net Assets Available for Benefits	<u>\$ 7,495,945</u>	<u>\$ 6,575,207</u>

National Church Residences Annuity Retirement Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended	
	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Additions to Net Assets		
Contributions	\$ 672,854	\$ 581,487
Investment income (loss):		
Interest and dividends	201,399	224,926
Net appreciation (depreciation) in fair value of investments (Note 5)	<u>596,595</u>	<u>(1,433,914)</u>
Total investment income (loss)	<u>797,994</u>	<u>(1,208,988)</u>
Total additions - Net	1,470,848	(627,501)
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	408,707	585,847
Administrative expenses	<u>141,403</u>	<u>155,378</u>
Total deductions	<u>550,110</u>	<u>741,225</u>
Net Increase (Decrease)	920,738	(1,368,726)
Net Assets Available for Benefits		
Beginning of year	<u>6,575,207</u>	<u>7,943,933</u>
End of year	<u>\$ 7,495,945</u>	<u>\$ 6,575,207</u>

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 1 - Plan Description

The following description of National Church Residences Annuity Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a noncontributory defined benefit plan that covers substantially all employees of National Church Residences (the "Sponsor"). Benefits under the Plan are generally based on a participant's years of service and compensation. The Plan provides for 100 percent vesting of such benefits after an employee completes five years of service or satisfies the early retirement requirements. The Sponsor administers the Plan.

A summary of the significant provisions of the Plan is as follows: benefits are calculated as 1 percent of a participant's average monthly compensation plus .4 percent of the participant's average monthly compensation in excess of covered compensation multiplied by the participant's years of service (not to exceed 35 years). Participants over 21 years of age are eligible after completing one year of service.

Effective July 1, 2003, the Plan was frozen. All subsequent benefits and service credits ceased to accrue and no new participants were allowed to join the Plan. The Plan was subsequently amended such that participation and accrued benefits were allowed from July 1, 2006 through February 1, 2007, after which point the participation and accrued benefits for the healthcare employees were frozen again. For all remaining employees, the participation and accrued benefits were frozen effective July 1, 2007 and remained frozen through June 30, 2010.

Funding Policy - The Sponsor contributes such amounts as are deemed necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to its members. Contributions from the Sponsor are sufficient to meet the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements. The Plan has no unrecognized prior service costs.

Party-in-interest Transactions - Certain plan assets are in investment funds managed by Huntington National Bank or its affiliates. Huntington National Bank is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation - The Plan's investments are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year. All other investments are valued based on quoted market prices.

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 2 - Summary of Significant Accounting Policies (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Various administrative costs are paid by the Sponsor.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Risks and Uncertainties - Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statement of net assets available for benefits.

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including April 6, 2011, which is the date the financial statements were available to be issued.

Note 3 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 4 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits was determined by consulting actuaries Aon Hewitt (formerly Aon Consulting). The most recent calculations of the estimated present value of accumulated plan benefits attributable to participants in the Plan, which were made as of June 30, 2010 and 2009, are as follows:

	2010	2009
Vested benefits:		
Active participants and terminated vested participants	\$ 6,343,872	\$ 6,630,464
Retired participants and beneficiaries	843,666	1,007,433
Total vested benefits	7,187,538	7,637,897
Nonvested benefits	160,895	265,567
Total actuarial present value of accumulated plan benefits	<u>\$ 7,348,433</u>	<u>\$ 7,903,464</u>
Actuarial present value of accumulated plan benefits -		
Beginning of year	\$ 7,903,464	\$ 7,656,219
Increase (decrease) during the year attributable to:		
Benefits accumulated	(268,485)	36,336
Interest due to the decrease in the discount period	616,235	495,506
Benefits paid	(408,707)	(585,847)
Change of assumptions	(494,074)	301,250
Net (decrease) increase	<u>(555,031)</u>	<u>247,245</u>
Actuarial present value of accumulated plan benefits -		
End of year	<u>\$ 7,348,433</u>	<u>\$ 7,903,464</u>

Actuarial valuation method	- Projected unit credit cost method
Valuation interest rate	- 8.00 percent for 2010 and 2009
Mortality basis	- RP 2008 Combined Static Mortality projected to 2010 for 2010 and 2009
Retirement age	- Weighted average retirement age of 64 for 2010 and 2009

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 4 - Accumulated Plan Benefits (Continued)

The significant effect of the change in assumptions to the actuarial present value of accumulated plan benefits was primarily attributable to a change in discount rate for lump-sum payments in the 2010 plan year for lump-sum conversions.

Note 5 - Unaudited Investment Information

Huntington National Bank (the "Trustee") holds the Plan's investments and executes all investment transactions. The investment balances and related investment results included in the accompanying financial statements and supplemental schedule of assets held at end of year are based solely on information provided by the Trustee.

Significant investments at June 30 are as follows:

	2010	2009
Cash - Huntington Conservative Deposit Account	\$ 433,521	\$ -
Money market fund - Huntington Treasury Money Market III	104,092	355,506
Mutual funds:		
Midcap SPDR Trust Series	437,206	356,102
iShare MSCI EAFE Index Fund	445,101	438,402
iShare 1000 Growth Index Fund	537,357	481,077

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$596,595 and depreciated in value by \$1,433,914, respectively, as follows:

	2010	2009
Investments at fair value as determined by quoted market price:		
Mutual funds	\$ 298,133	\$ (930,935)
U.S. governmental obligations	43,280	15,924
Common stocks	249,027	(526,702)
Corporate obligations	6,155	9,831
Corporate obligations - Foreign	-	(2,032)
Net appreciation (depreciation) in fair value	\$ 596,595	\$ (1,433,914)

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 6 - Plan Termination

The Plan's sponsor has the right to discontinue its contributions and to terminate the Plan at any time. In the event of termination, the net assets of the Plan shall be used first to pay expenses of administration and then to provide benefits to participants in accordance with Section 4044 of ERISA. If the Plan's net assets are inadequate, the Pension Benefit Guaranty Corporation generally guarantees the payment of vested benefits subject to certain limitations prescribed by ERISA. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Note 7 - Fair Value Measurements

Accounting standards require certain assets and liabilities to be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at June 30, 2010 and 2009 and the valuation techniques used by the Plan to determine those fair values.

Level 1 - In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 7 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at June 30, 2010

	Level 1	Level 2	Level 3	Balance at June 30, 2010
Money market fund	\$ 104,092	\$ -	\$ -	\$ 104,092
U.S. government obligations:				
Treasury bonds	355,411	-	-	355,411
Mortgage-backed securities	668,087	-	-	668,087
U.S. government agencies	222,565	-	-	222,565
Corporate obligations	1,229,009	-	-	1,229,009
Common stock:				
Domestic	1,987,622	-	-	1,987,622
Foreign	123,370	-	-	123,370
Mutual funds - Equity	2,341,851	-	-	2,341,851
Total	<u>\$ 7,032,007</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,032,007</u>

Assets Measured at Fair Value on a Recurring Basis at June 30, 2009

	Level 1	Level 2	Level 3	Balance at June 30, 2009
Money market fund	\$ 355,506	\$ -	\$ -	\$ 355,506
U.S. government obligations	128,717	-	-	128,717
U.S. government mortgage- backed securities	697,634	-	-	697,634
U.S. government agencies	254,548	-	-	254,548
Corporate obligations	1,037,888	-	-	1,037,888
Common stock	2,004,608	-	-	2,004,608
Mutual funds	2,043,718	-	-	2,043,718
Total	<u>\$ 6,522,619</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,522,619</u>

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Cash - Huntington Conservative Deposit Account - 433,520 units	\$ 433,521	\$ 433,521
Money market fund - Huntington Treasury Money Market III - 104,092 units	104,092	104,092
Mutual funds:		
iShares MSCI EAFE Index Fund - 9,570 units	536,218	445,101
iShares 1000 Growth Index Fund - 11,275 units	556,779	537,357
Midcap SPDR Trust Series - 3,385 units	406,128	437,206
Rydex S&P Equal Weight ETF - 4,725 units	224,265	178,605
Vanguard Total Stock Market Fund - 3,432 units	240,827	180,386
Vanguard FTSE All World Except US Index Fund - 8,545 units	470,666	327,957
Vanguard Reit Fund - 5,060 units	326,064	235,239
U.S. government obligations:		
FNMA POOL #357797 - \$68,753 principal amount, 5.5%, due 06/01/2035	69,280	73,978
FNMA POOL #725424 - \$78,288 principal amount, 5.5%, due 04/01/2034	79,108	84,434
FNMA POOL 730735 - \$37,475 principal amount, 5.5%, due 07/01/2033	38,447	40,417
US TREASURY - \$91,000 principal amount, 6.125%, due 08/15/2029	120,144	120,889
US TREASURY - \$50,000 principal amount, 4.5%, due 02/15/2036	49,336	55,235
US TREASURY - \$163,000 principal amount, 4%, due 08/15/2018	170,192	179,287
FNMA POOL - \$170,916 principal amount, 5.5%, due 12/01/2035	168,661	183,906
FNMA POOL 937906 - \$94,996 principal amount, 5.5%, due 07/01/2037	92,881	102,106
FNMA POOL 962491 - \$23,038 principal amount, 5.5%, due 04/01/2038	22,751	24,763
FNMA POOL - \$165,000 principal amount, 5%, due 03/15/2016	184,047	187,636
FNMA POOL #963859 - \$148,342 principal amount, 5%, due 06/01/2023	157,103	158,482
FNMA POOL - \$32,000 principal amount, 6.125%, due 03/15/2012	34,973	34,930
Common stock:		
AT&T Inc - 1,566 shares	40,316	37,882
Barrick Gold Corp - 874 shares	34,371	39,688

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Common stock (Continued):		
Citigroup Inc - 8,376 shares	\$ 33,331	\$ 31,494
Comcast Corp - 1,662 shares	26,931	28,869
Eaton Corp - 757 shares	46,223	49,538
El Paso Corp - 2,232 shares	24,026	24,798
Emerson Electric Co - 216 shares	7,511	9,437
Exxon Mobil Corp - 1,787 shares	118,754	102,003
General Electric Co - 982 shares	11,081	14,160
Hewlett Packard Co - 388 shares	15,856	16,793
JP Morgan Chase & Co - 2,147 shares	74,149	78,602
Johnson & Johnson - 411 shares	24,842	24,274
Kraft Foods Inc - 402 shares	11,046	11,256
Kroger Co - 2,475 shares	61,755	48,733
Merck & Co Inc - 478 shares	14,560	16,716
Newmont Mining Corp - 216 shares	11,581	13,336
PG & E Corp - 495 shares	20,814	20,345
Pepsico Inc - 253 shares	15,455	15,420
Praxair Inc - 152 shares	6,173	11,550
Progress Energy Inc - 355 shares	14,094	13,923
Schlumberger Ltd - 899 shares	48,654	49,751
Teva Pharmaceutical - 428 shares	17,670	22,252
Verizon Communications - 655 shares	20,155	18,353
Wal-Mart Stores Inc - 319 shares	16,893	15,334
Abbott Laboratories - 539 shares	28,580	25,214
Devon Energy Corporation New - 72 shares	4,614	4,386
PPL Corporation - 466 shares	11,396	11,627
Amgen Inc - 650 shares	34,778	34,190
Archer Daniels Midland Co - 1,004 shares	28,055	25,923
BB&T - 1,016 shares	27,537	26,731
Bank of New York Mellon Corp - 2,225 shares	70,912	54,935
Caterpillar Inc - 354 shares	16,681	21,265
Chevron Corporation - 955 shares	72,750	64,806
Delta Airlines Inc - 4,562 shares	42,899	53,603
EOG Resources Inc - 157 shares	15,441	15,444
Halliburton Co - 1,150 shares	24,602	28,233
Hertz Global Holdings Inc - 4,688 shares	40,051	44,348
Hess Corp - 229 shares	13,196	11,528
PNC Financial Services - 601 shares	34,919	33,957
Schwab Corp - 1,787 shares	33,064	25,340
Suntrust Banks Inc - 1,988 shares	37,022	46,320
Wells Fargo & Co - 3,083 shares	78,822	78,925
Covidien LTD - 536 shares	22,276	21,536

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Common stock (Continued):		
Annaly Mortgage Management - 995 shares	\$ 13,039	\$ 17,064
Carnival Corporation - 628 shares	14,666	18,991
Ford Motor Co - 3,559 shares	20,604	35,875
Franklin Res Inc - 194 shares	8,889	16,721
Goldman Sachs Group Inc - 254 shares	21,443	33,343
Home Depot Inc - 272 shares	5,806	7,635
Intel Corp - 786 shares	12,825	15,288
J Crew Group Inc - 379 shares	10,113	13,951
Kohls Corp - 359 shares	13,173	17,052
M&T Bank Corp - 437 shares	19,514	37,123
Marriott International Inc - 849 shares	12,695	25,419
Morgan Stanley - 1,231 shares	30,834	28,572
Omnicom Group - 228 shares	7,664	7,820
Penney J.C. Company Inc W/I RT/SH - 563 shares	10,992	12,093
State Street Corp w I RT P/S EXP 9/1/2008 - 489 shares	19,374	16,538
Target Corp - 893 shares	31,736	43,909
Time Warner Inc - 330 shares	6,399	9,540
Time Warner Cable Inc - 210 shares	7,538	10,937
UnitedHealth Group Inc - 1,252 shares	29,789	35,557
Zions Bancorp - 1,451 shares	26,046	31,298
Anadarko Petroleum Corp - 277 shares	11,244	9,997
Apache Corp - 128 shares	11,545	10,776
Cliffs Natural Resources, Inc - 317 shares	14,518	14,950
Dow Chemical - 1,089 shares	25,138	25,831
EMC Corp/Mass - 807 shares	15,015	14,768
Gilead Sciences Inc - 315 shares	14,701	10,798
HSN Inc - 1,566 shares	34,052	37,584
Hyatt Hotels Corp - 387 shares	16,293	14,354
KeyCorp New - 2,530 shares	18,643	19,456
Lockheed Martin Corporation - 249 shares	19,464	18,550
Marathon Oil Corp - 865 shares	28,397	26,893
Metlife Inc - 629 shares	20,971	23,751
Mosaic Co - 360 shares	22,067	14,033
Pulte Group - 1,741 shares	17,188	14,415
Regions Financial Holding Company - 2,316 shares	16,141	15,239
United States Steel Corp - 177 shares	8,317	6,823
Valero Energy Corp - 853 shares	16,410	15,337
Canadian National Railway Com - 293 shares	13,182	16,812
Petroleo Brasileiro S.A. - 350 shares	15,179	12,012
Suncor Energy Inc - 376 shares	13,281	11,069

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Corporate obligations:		
Berkshire Hathaway Inc - 4.625%, due 10/15/2013	\$ 108,660	\$ 109,165
Toyota Motor Credit - 4.35%, due 12/15/2010	99,283	101,418
General Electric Capital Corp - 5%, due 11/15/2011	208,882	209,530
Diageo Capital PLC - 5.2%, due 01/30/2013	42,285	43,508
Walt Disney Co Medium Term Note - 5.7%, due 07/15/2011	106,070	105,034
Hershey Co - 4.75%, due 08/15/2012	105,354	111,994
Johnson & Johnson - 5.15%, due 8/15/2012	105,404	109,003
Pepsico Inc - 4.65%, due 02/15/2013	105,448	108,635
Bank of New York Mellon - 4.5%, due 04/01/2013	51,486	53,863
JP Morgan Chase & Co - 4.75%, due 05/01/2013	53,779	53,340
JP Morgan Chase & Co - 2.125%, due 12/26/2012	31,971	32,910
Wells Fargo & Co - 4.95%, due 10/16/2013	106,435	106,358
Wyeth - 5.5%, due 02/01/2014	84,122	84,251
Total investments	<u>\$ 7,723,383</u>	<u>\$ 7,465,528</u>

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, line 25 - Change in Method

- (1) The asset valuation method has been changed such that the actuarial value of assets is based on the average annual fair market values over the period beginning on the last day of the 25th month preceding the month in which the valuation occurs and ending on the Valuation Date. This result is limited to no lower than 90% and no greater than 110% of the fair market value of plan assets as of the Valuation Date.
- (2) The funding interest rate has been changed from the March 2008 24-month Segment Rates to the March 2009 full yield curve rates.

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, Part V: Summary of Principal Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

- (1) Original Effective Date: October 1, 1965
- (2) Plan Year: July 1 to June 30
- (3) Employer Fiscal Year: July 1 to June 30
- (4) Employer ID Number: 31-0651750
- (5) Plan Number: 001
- (6) Plan Administrator: National Church Residences

Eligibility

All employees of the Employer are eligible to participate in the Plan on July 1 or January 1 coincident with or next following attainment of age 21 and completion of one year of service. Plan Participation was frozen as of January 31, 2007 for the healthcare division, and as of June 30, 2007 for all others.

Service

Service shall equal total years of service with the Employer. A year of service is credited for each year in which an employee works 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the Employer in such year.

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, Part V: Summary of Principal Plan Provisions (cont.)

Service will not be interrupted by:

- (1) A leave of absence granted by the Employer,
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted,
- (3) A period of disability during which the participant is being paid directly or indirectly by the Employer,
- (4) Transfer of employment from one participating Employer to another.

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his Accrued Benefit at the time of his break in service, or
- (2) The employee's period of absence was less than his pre-break service or five years, whichever is greater.

Creditable service means the aggregate months worked prior to July 1, 1991 plus Years of Service between July 1, 1991 and June 30, 2003 plus Years of Service after July 1, 2006, and before January 31, 2007 for the healthcare division, or before June 30, 2007 for all others.

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, Part V: Summary of Principal Plan Provisions (cont.)

Normal Retirement Date

Normal Retirement Date is the first day of the month coincident with or next following attainment of age 65.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life is equal to the sum of (a) and (b) rounded up to the next dollar.

- (a) 1.0% of final Average Earnings plus 0.4% of Excess Earnings with the sum multiplied by years of Credited Service earned prior to July 1, 2008 (maximum of 35 years).
- (b) 0.75% of final Average Earnings plus 0.4% of Excess Earnings with the sum multiplied by years of Credited Service earned after July 1, 2006 (total number of years in (a) and (b) can not exceed 35).

This amount was frozen as of January 31, 2007 for the healthcare division, and as of June 30, 2007 for all others.

Schedule SB, Part V: Summary of Principal Plan Provisions (cont.)

Accrued Benefit

The amount of annual benefit to be paid in monthly installments for life is equal to the sum of (a) and (b) rounded up to the next dollar.

- (a) 1.0% of final Average Earnings plus 0.4% of Excess Earnings with the sum multiplied by years of Credited Service earned prior to July 1, 2008 (maximum of 35 years).
- (b) 0.75% of final Average Earnings plus 0.4% of Excess Earnings with the sum multiplied by years of Credited Service earned after July 1, 2006 (total number of years in (a) and (b) can not exceed 35).

This amount was frozen as of January 31, 2007 for the healthcare division, and as of June 30, 2007 for all others.

Early Retirement Benefits

Upon the completion of 10 years of service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life equal the actuarial equivalent of his cash balance account as of his Early Retirement Date.

Death Benefit

In the event of a vested participant's death, the benefit payable to the spouse, if living, will be a monthly benefit payable for the life of the surviving spouse or domestic partner, actuarially equivalent to the participant's cash balance as of his date of death, or the spouse commencing at the time the employee would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor annuity form of payment.

Schedule SB, Part V: Summary of Principal Plan Provisions (cont.)

Severance Benefits

Upon the termination of employment after 5 or more years of service, a participant shall be vested in his Accrued Benefit which will be payable at Normal Retirement Date.

In the event that the participant had met the Service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55.

Optional Methods of Settlement

All Optional Methods of Settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the Optional Methods of Settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) A benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (2) A benefit to be paid during the participant's lifetime with three-quarters the reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (4) A reduced benefit to be paid for 120 months certain and thereafter for life.
- (5) A lump sum settlement if retirement eligible. If not eligible for retirement, lump sums are only payable if less than \$1,000.

Lump sums are based on the applicable mortality table and interest rates for the February preceding the Valuation Date. All other Optional Forms of Settlement are actuarially equivalent to the normal form of payment based on the UP-1984 Unisex Mortality Table and the PBGC lump sum rate published on July 1 of the plan year containing the distribution.

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, Part V: Summary of Principal Plan Provisions (cont.)

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009**This Form is Open to Public
Inspection**For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan

National Church Residences Annuity Retirement Plan

B Three-digit
plan number (PN) ▶

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

National Church Residences

D Employer Identification Number (EIN)

31-0651750

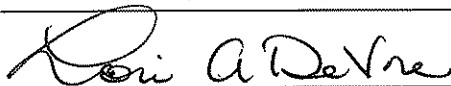
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 7 Day 1 Year 2009**2** Assets:**a** Market value..... **2a** 6,575,207**b** Actuarial value..... **2b** 7,232,727**3** Funding target/participant count breakdown

(1) Number of participants

(2) Funding Target

a For retired participants and beneficiaries receiving payment..... **3a** 58 1,052,134**b** For terminated vested participants..... **3b** 256 2,076,904**c** For active participants:(1) Non-vested benefits..... **3c(1)** 147,869(2) Vested benefits..... **3c(2)** 3,594,829(3) Total active..... **3c(3)** 644 3,742,698**d** Total..... **3d** 958 6,871,736**4** If the plan is at-risk, check the box and complete items (a) and (b) ☐**a** Funding target disregarding prescribed at-risk assumptions..... **4a****b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor..... **4b****5** Effective interest rate..... **5** 7.55 %**6** Target normal cost..... **6** 0**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Signature of actuary

Lori A. DeVore

Type or print name of actuary

Aon Hewitt

Firm name

445 Hutchinson Ave., Suite 900

Columbus

OH 43235

Address of the firm

04/08/2011

Date

08-05257

Most recent enrollment number

(614) 436-8100

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	2,113,881	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8).....	2,113,881	0
10 Interest on item 9 using prior year's actual return of <u>(14.80)%</u>	(312,854)	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		563,902
b Interest on (a) using prior year's effective rate of <u>6.16 %</u>		34,736
c Total available at beginning of current plan year to add to prefunding balance		598,638
d Portion of (c) to be added to prefunding balance.....		598,638
12 Reduction in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	1,801,027	598,638

Part III Funding percentages

14 Funding target attainment percentage.....	14	70.33 %
15 Adjusted funding target attainment percentage.....	15	105.25 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	95.38 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/17/2009	45,734		01/15/2010	57,728	
08/14/2009	42,930		02/12/2010	57,488	
09/11/2009	44,892		03/12/2010	57,678	
10/16/2009	66,597		04/16/2010	88,308	
11/20/2009	45,313		05/21/2010	59,501	
12/17/2009	47,572		06/20/2010	59,113	
Totals ▶			18(b)	672,854	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	647,139

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost**21** Discount rate:**a** Segment rates:1st segment:
%2nd segment:
%3rd segment:
%☒ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment. **27****Part VII Reconciliation of unpaid minimum required contributions for prior years****28** Unpaid minimum required contribution for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (item 28 minus item 29) **30** 0**Part VIII Minimum required contribution for current year****31** Target normal cost, adjusted, if applicable (see instructions) **31** 143,759**32** Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)**34**

143,759

Carryover balance

Prefunding balance

Total balance

35 Balances used to offset funding requirement

0

0

0

36 Additional cash requirement (item 34 minus item 35) **36** 143,759**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)**37**

647,139

38 Interest-adjusted excess contributions for current year (see instructions) **38** 503,380**39** Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) **39** 0**40** Unpaid minimum required contribution for all years **40** 0

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

**Schedule SB, line 19 - Discounted Employer
Contributions**

Valuation Date	07/01/2009	EIR	7.55%
Date of Contribution	Quarterly Contribution Amount	Discounting factor	Discounted Contribution Amount
07/10/2009	\$23,472	0.99821	\$23,430
07/24/2009	\$22,262	0.99542	\$22,160
08/07/2009	\$22,309	0.99265	\$22,145
08/21/2009	\$20,621	0.98988	\$20,412
09/04/2009	\$22,102	0.98712	\$21,818
09/18/2009	\$22,790	0.98437	\$22,434
10/02/2009	\$22,201	0.98163	\$21,793
10/16/2009	\$22,241	0.97889	\$21,771
10/30/2009	\$22,155	0.97616	\$21,627
11/13/2009	\$22,220	0.97344	\$21,630
11/27/2009	\$23,093	0.97072	\$22,417
12/11/2009	\$22,917	0.96802	\$22,184
12/23/2009	\$24,655	0.96570	\$23,810
01/08/2010	\$29,191	0.96263	\$28,100
01/22/2010	\$28,537	0.95994	\$27,394
02/05/2010	\$28,967	0.95727	\$27,729
02/19/2010	\$28,521	0.95460	\$27,226
03/05/2010	\$28,536	0.95194	\$27,165
03/19/2010	\$29,142	0.94928	\$27,664
04/02/2010	\$29,143	0.94664	\$27,588
04/16/2010	\$29,611	0.94400	\$27,953
04/30/2010	\$29,554	0.94137	\$27,821
05/14/2010	\$29,735	0.93874	\$27,914
05/28/2010	\$29,766	0.93613	\$27,865
06/14/2010	\$29,871	0.93296	\$27,868
06/25/2010	\$29,242	0.93091	\$27,222
Total			\$647,139

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, line 22 – Description of Weighted Average Retirement Age

	(1)	(2)	(3)	(4)	(5)	(6)
	Retirement		Cumulative		Retirement	
Age	qx	px	px	= (1) * (3)	Age	= (4) * (5)
55	0.02	0.980000	1.000000	0.020000	55.0	1.100
56	0.01	0.990000	0.980000	0.009800	56.0	0.549
57	0.01	0.990000	0.970200	0.009702	57.0	0.553
58	0.01	0.990000	0.960498	0.009605	58.0	0.557
59	0.01	0.990000	0.950893	0.009509	59.0	0.561
60	0.04	0.960000	0.941384	0.037655	60.0	2.259
61	0.10	0.900000	0.903729	0.090373	61.0	5.513
62	0.16	0.840000	0.813356	0.130137	62.0	8.068
63	0.12	0.880000	0.683219	0.081986	63.0	5.165
64	0.35	0.650000	0.601233	0.210431	64.0	13.468
65	0.50	0.500000	0.390801	0.195401	65.0	12.701
66	0.25	0.750000	0.195401	0.048850	66.0	3.224
67	0.25	0.750000	0.146550	0.036638	67.0	2.455
68	0.25	0.750000	0.109913	0.027478	68.0	1.869
69	0.35	0.650000	0.082435	0.028852	69.0	1.991
70	0.35	0.650000	0.053583	0.018754	70.0	1.313
71	0.35	0.650000	0.034829	0.012190	71.0	0.865
72	0.35	0.650000	0.022639	0.007924	72.0	0.570
73	0.35	0.650000	0.014715	0.005150	73.0	0.376
74	0.35	0.650000	0.009565	0.003348	74.0	0.248
75	1	0.000000	0.006217	0.006217	75.0	0.466
Totals:				1.00000		63.871
Total of Column (6) / Total of Column (4), Rounded to nearest age:						64.000

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, line 26 - Schedule of Active Participant Data

Age	Years of Service as of 07/01/2009									Total
	01-04	05-09	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	6	0	0	0	0	0	0	0	0	6
25 - 29	23	0	0	0	0	0	0	0	0	23
30 - 34	41	7	0	0	0	0	0	0	0	48
35 - 39	53	5	2	0	0	0	0	0	0	60
40 - 44	62	9	10	4	0	0	0	0	0	85
45 - 49	63	16	6	1	0	0	0	0	0	86
50 - 54	77	19	16	0	0	0	0	0	0	112
55 - 59	67	9	15	3	0	1	0	0	0	95
60 - 64	47	20	9	2	0	1	0	0	0	79
65 - 69	20	8	5	1	0	0	0	0	0	34
70 & Up	12	3	1	0	0	0	0	0	0	16
Totals	471	96	64	11	0	2	0	0	0	644

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Cost Method

Funding: Traditional Unit Credit.

FAS 87: Projected Unit Credit.

Asset Method

Funding: Based on average of fair market values over the period beginning on the last day of the 25th month preceding the month in which the valuation occurs and ending on the Valuation Date. This result is limited to no lower than 90% and no greater than 110% of the fair market value of plan assets as of the Valuation Date.

FAS 87: The Market-Related Value of Assets is the Fair Value of Assets.

Dates of Calculations

Funding: The Valuation Date is July 1, 2009.

FAS 87: The Measurement Date is July 1, 2009.

Employees Included in the Calculations

All active employees who have met the Plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are receiving or entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

**Schedule SB, Part V – Statement of Actuarial
Assumptions/Methods (Cont.)**

Source of Data

Data is as of the valuation date and is supplied to us by the Employer.

Past salaries are based on actual salary history.

We rely on the Employer to inform us of any former participants who have been rehired and lost prior service because of the length of their break in service. These employees may have participation requirements different from other new employees.

Financial information was supplied to us by the Trustee, Huntington National Bank.

Although we believe these to be accurate and complete, the data and financial information have not been audited by us.

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

**Schedule SB, Part V – Statement of Actuarial
Assumptions/Methods (Cont.)**

Interest and Other Rate Assumptions

Below is a summary of interest and inflation rates used for the July 1, 2009 valuation.

Interest Rates		Assumption
(1)	Funding	
	(a) Full Yield Curve Used	Yes
	(b) Month Used	April 2009
	(c) Effective Interest Rate	7.55%
(2)	FAS 35	8.00%
(3)	FAS 87	
	(a) Discount	6.73%
	(b) Long-Term Rate of Return	8.00%
Other Rates		Assumption
(1)	Social Security Wage Bases	N/A
(2)	CPI for Social Security	N/A
(3)	Future Salaries	
	Funding and FAS 87	N/A
	FAS 35	N/A
(4)	Increase Rate for the Maximum Benefit and Compensation Limits for FAS 87	N/A
(5)	Cost of Living Adjustment	N/A

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Cont.)

Decrement Assumptions

Below is a summary of decrements used in this valuation.

Mortality Decrements	Description
(1) FAS 35 and FAS 87	IRS 2008 Combined Static Mortality Projected to 2010
(2) Funding	
(a) Non-annuitant	IRS 2009 Non-annuitant Table for males and females
(b) Annuitant	IRS 2009 Annuitant Mortality Table for males and females

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Cont.)

—Retirement—		—Termination—						
Decrement		Decrement						
Age	Rates	Age	0	1	2	3	4	5
55	0.020000	20	.5230	.4446	.2350	.2380	.2380	.2380
56	0.010000	25	.5465	.4645	.2459	.1913	.1366	.1070
57	0.010000	30	.5700	.4845	.2565	.1995	.1425	.0775
58	0.010000	35	.5700	.4845	.2565	.1995	.1425	.0480
59	0.010000	40	.5345	.4543	.2405	.1871	.1336	.0480
60	0.040000	45	.4990	.4242	.2246	.1747	.1248	.0480
61	0.100000	50	.4160	.3536	.1872	.1456	.1040	.0480
62	0.160000	55	.3330	.2831	.1499	.1166	.0833	.0480
63	0.120000							
64	0.350000							
65	0.500000							
66	0.250000							
67	0.250000							
68	0.250000							
69	0.350000							
70	0.350000							
71	0.350000							
72	0.350000							
73	0.350000							
74	0.350000							
75	1.000000							

The weighted average retirement age is 64. Sample Retirement and Termination rates are illustrated in the tables above.

Plan Sponsor: National Church Residences
Plan Name: National Church Residences Annuity Retirement Plan
EIN: 31-0651750 / Plan Number: 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Cont.)

Expenses

For funding purposes beginning in 2009, the plan expenses anticipated to be paid from the trust (as provided by National Church Residences, including PBGC premiums) are reflected in the Funding Target Normal Cost.

Form of Benefit Payment

It is assumed that 50% of participants will elect the Normal form of payment upon retirement, and 50% will take lump sum distributions.

For the purpose of valuing death benefits, 80% of the employees are assumed to be married. Wives are assumed to be 3 years younger than their husbands.

**Schedule SB, Part V – Statement of Actuarial
Assumptions/Methods (Cont.)**

Changes in Valuation Assumptions

The following changes in actuarial assumptions or methods have been made since the prior valuation:

- (1) The mortality assumption for funding has been changed to reflect the mandated assumption for 2009.
- (2) The funding interest rate has been changed from the March 2008 24-month Segment Rates to the March 2009 full yield curve rates.
- (3) For funding purposes, the normal cost has an expense load recognized in 2009.
- (4) The asset valuation method has been changed such that the actuarial value of assets is based on average of fair market values over the period beginning on the last day of the 25th month preceding the month in which the valuation occurs and ending on the Valuation Date. This result is limited to no lower than 90% and no greater than 110% of the fair market value of plan assets as of the Valuation Date.
- (5) The FAS 87 discount rate has been changed from 6.75% to 6.73%
- (6) The FAS 35 interest rate has been changed from 6.75% to 8.00%
- (7) The assumptions used for lump sum conversions for purposes of FAS 35 have been changed to reflect the plan's assumptions for lump sum payments during the 2009 plan year.

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year Form 5500, Schedule H, Line 4i EIN 31-0651750, Plan No. 001 June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Cash - Huntington Conservative Deposit Account - 433,520 units	\$ 433,521	\$ 433,521
Money market fund - Huntington Treasury Money Market III - 104,092 units	104,092	104,092
Mutual funds:		
iShares MSCI EAFE Index Fund - 9,570 units	536,218	445,101
iShares 1000 Growth Index Fund - 11,275 units	556,779	537,357
Midcap SPDR Trust Series - 3,385 units	406,128	437,206
Rydex S&P Equal Weight ETF - 4,725 units	224,265	178,605
Vanguard Total Stock Market Fund - 3,432 units	240,827	180,386
Vanguard FTSE All World Except US Index Fund - 8,545 units	470,666	327,957
Vanguard Reit Fund - 5,060 units	326,064	235,239
U.S. government obligations:		
FNMA POOL #357797 - \$68,753 principal amount, 5.5%, due 06/01/2035	69,280	73,978
FNMA POOL #725424 - \$78,288 principal amount, 5.5%, due 04/01/2034	79,108	84,434
FNMA POOL 730735 - \$37,475 principal amount, 5.5%, due 07/01/2033	38,447	40,417
US TREASURY - \$91,000 principal amount, 6.125%, due 08/15/2029	120,144	120,889
US TREASURY - \$50,000 principal amount, 4.5%, due 02/15/2036	49,336	55,235
US TREASURY - \$163,000 principal amount, 4%, due 08/15/2018	170,192	179,287
FNMA POOL - \$170,916 principal amount, 5.5%, due 12/01/2035	168,661	183,906
FNMA POOL 937906 - \$94,996 principal amount, 5.5%, due 07/01/2037	92,881	102,106
FNMA POOL 962491 - \$23,038 principal amount, 5.5%, due 04/01/2038	22,751	24,763
FNMA POOL - \$165,000 principal amount, 5%, due 03/15/2016	184,047	187,636
FNMA POOL #963859 - \$148,342 principal amount, 5%, due 06/01/2023	157,103	158,482
FNMA POOL - \$32,000 principal amount, 6.125%, due 03/15/2012	34,973	34,930
Common stock:		
AT&T Inc - 1,566 shares	40,316	37,882
Barrick Gold Corp - 874 shares	34,371	39,688

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Common stock (Continued):		
Citigroup Inc - 8,376 shares	\$ 33,331	\$ 31,494
Comcast Corp - 1,662 shares	26,931	28,869
Eaton Corp - 757 shares	46,223	49,538
El Paso Corp - 2,232 shares	24,026	24,798
Emerson Electric Co - 216 shares	7,511	9,437
Exxon Mobil Corp - 1,787 shares	118,754	102,003
General Electric Co - 982 shares	11,081	14,160
Hewlett Packard Co - 388 shares	15,856	16,793
JP Morgan Chase & Co - 2,147 shares	74,149	78,602
Johnson & Johnson - 411 shares	24,842	24,274
Kraft Foods Inc - 402 shares	11,046	11,256
Kroger Co - 2,475 shares	61,755	48,733
Merck & Co Inc - 478 shares	14,560	16,716
Newmont Mining Corp - 216 shares	11,581	13,336
PG & E Corp - 495 shares	20,814	20,345
Pepsico Inc - 253 shares	15,455	15,420
Praxair Inc - 152 shares	6,173	11,550
Progress Energy Inc - 355 shares	14,094	13,923
Schlumberger Ltd - 899 shares	48,654	49,751
Teva Pharmaceutical - 428 shares	17,670	22,252
Verizon Communications - 655 shares	20,155	18,353
Wal-Mart Stores Inc - 319 shares	16,893	15,334
Abbott Laboratories - 539 shares	28,580	25,214
Devon Energy Corporation New - 72 shares	4,614	4,386
PPL Corporation - 466 shares	11,396	11,627
Amgen Inc - 650 shares	34,778	34,190
Archer Daniels Midland Co - 1,004 shares	28,055	25,923
BB&T - 1,016 shares	27,537	26,731
Bank of New York Mellon Corp - 2,225 shares	70,912	54,935
Caterpillar Inc - 354 shares	16,681	21,265
Chevron Corporation - 955 shares	72,750	64,806
Delta Airlines Inc - 4,562 shares	42,899	53,603
EOG Resources Inc - 157 shares	15,441	15,444
Halliburton Co - 1,150 shares	24,602	28,233
Hertz Global Holdings Inc - 4,688 shares	40,051	44,348
Hess Corp - 229 shares	13,196	11,528
PNC Financial Services - 601 shares	34,919	33,957
Schwab Corp - 1,787 shares	33,064	25,340
Suntrust Banks Inc - 1,988 shares	37,022	46,320
Wells Fargo & Co - 3,083 shares	78,822	78,925
Covidien LTD - 536 shares	22,276	21,536

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Common stock (Continued):		
Annaly Mortgage Management - 995 shares	\$ 13,039	\$ 17,064
Carnival Corporation - 628 shares	14,666	18,991
Ford Motor Co - 3,559 shares	20,604	35,875
Franklin Res Inc - 194 shares	8,889	16,721
Goldman Sachs Group Inc - 254 shares	21,443	33,343
Home Depot Inc - 272 shares	5,806	7,635
Intel Corp - 786 shares	12,825	15,288
J Crew Group Inc - 379 shares	10,113	13,951
Kohls Corp - 359 shares	13,173	17,052
M&T Bank Corp - 437 shares	19,514	37,123
Marriott International Inc - 849 shares	12,695	25,419
Morgan Stanley - 1,231 shares	30,834	28,572
Omnicom Group - 228 shares	7,664	7,820
Penney J.C. Company Inc W/I RT/SH - 563 shares	10,992	12,093
State Street Corp w I RT P/S EXP 9/1/2008 - 489 shares	19,374	16,538
Target Corp - 893 shares	31,736	43,909
Time Warner Inc - 330 shares	6,399	9,540
Time Warner Cable Inc - 210 shares	7,538	10,937
UnitedHealth Group Inc - 1,252 shares	29,789	35,557
Zions Bancorp - 1,451 shares	26,046	31,298
Anadarko Petroleum Corp - 277 shares	11,244	9,997
Apache Corp - 128 shares	11,545	10,776
Cliffs Natural Resources, Inc - 317 shares	14,518	14,950
Dow Chemical - 1,089 shares	25,138	25,831
EMC Corp/Mass - 807 shares	15,015	14,768
Gilead Sciences Inc - 315 shares	14,701	10,798
HSN Inc - 1,566 shares	34,052	37,584
Hyatt Hotels Corp - 387 shares	16,293	14,354
KeyCorp New - 2,530 shares	18,643	19,456
Lockheed Martin Corporation - 249 shares	19,464	18,550
Marathon Oil Corp - 865 shares	28,397	26,893
Metlife Inc - 629 shares	20,971	23,751
Mosaic Co - 360 shares	22,067	14,033
Pulte Group - 1,741 shares	17,188	14,415
Regions Financial Holding Company - 2,316 shares	16,141	15,239
United States Steel Corp - 177 shares	8,317	6,823
Valero Energy Corp - 853 shares	16,410	15,337
Canadian National Railway Com - 293 shares	13,182	16,812
Petroleo Brasileiro S.A. - 350 shares	15,179	12,012
Suncor Energy Inc - 376 shares	13,281	11,069

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Corporate obligations:		
Berkshire Hathaway Inc - 4.625%, due 10/15/2013	\$ 108,660	\$ 109,165
Toyota Motor Credit - 4.35%, due 12/15/2010	99,283	101,418
General Electric Capital Corp - 5%, due 11/15/2011	208,882	209,530
Diageo Capital PLC - 5.2%, due 01/30/2013	42,285	43,508
Walt Disney Co Medium Term Note - 5.7%, due 07/15/2011	106,070	105,034
Hershey Co - 4.75%, due 08/15/2012	105,354	111,994
Johnson & Johnson - 5.15%, due 8/15/2012	105,404	109,003
Pepsico Inc - 4.65%, due 02/15/2013	105,448	108,635
Bank of New York Mellon - 4.5%, due 04/01/2013	51,486	53,863
JP Morgan Chase & Co - 4.75%, due 05/01/2013	53,779	53,340
JP Morgan Chase & Co - 2.125%, due 12/26/2012	31,971	32,910
Wells Fargo & Co - 4.95%, due 10/16/2013	106,435	106,358
Wyeth - 5.5%, due 02/01/2014	84,122	84,251
Total investments	<u>\$ 7,723,383</u>	<u>\$ 7,465,528</u>

National Church Residences Annuity Retirement Plan

**Financial Report
June 30, 2010**

National Church Residences Annuity Retirement Plan

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Independent Auditor's Report

To the Plan Administrator
National Church Residences
Annuity Retirement Plan

We were engaged to audit the financial statements and supplemental schedule of National Church Residences Annuity Retirement Plan (the "Plan") as of June 30, 2010 and 2009 and for the years then ended, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Huntington National Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Trustee as of June 30, 2010 and 2009 and for the years then ended that the information provided to the plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Plante & Moran, PLLC

Columbus, Ohio
April 6, 2011

National Church Residences Annuity Retirement Plan

Statement of Net Assets Available for Benefits

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Assets		
Investments at fair value:		
Cash	\$ 433,521	\$ -
Money market fund	104,092	355,506
Mutual funds	2,341,851	2,043,718
U.S. government obligations	1,246,063	1,080,899
Common stocks	2,110,992	2,004,608
Corporate obligations	<u>1,229,009</u>	<u>1,037,888</u>
Total investments at fair value	7,465,528	6,522,619
Accrued income	<u>30,417</u>	<u>52,588</u>
Net Assets Available for Benefits	<u>\$ 7,495,945</u>	<u>\$ 6,575,207</u>

National Church Residences Annuity Retirement Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended	
	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Additions to Net Assets		
Contributions	\$ 672,854	\$ 581,487
Investment income (loss):		
Interest and dividends	201,399	224,926
Net appreciation (depreciation) in fair value of investments (Note 5)	<u>596,595</u>	<u>(1,433,914)</u>
Total investment income (loss)	<u>797,994</u>	<u>(1,208,988)</u>
Total additions - Net	1,470,848	(627,501)
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	408,707	585,847
Administrative expenses	<u>141,403</u>	<u>155,378</u>
Total deductions	<u>550,110</u>	<u>741,225</u>
Net Increase (Decrease)	920,738	(1,368,726)
Net Assets Available for Benefits		
Beginning of year	<u>6,575,207</u>	<u>7,943,933</u>
End of year	<u>\$ 7,495,945</u>	<u>\$ 6,575,207</u>

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 1 - Plan Description

The following description of National Church Residences Annuity Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a noncontributory defined benefit plan that covers substantially all employees of National Church Residences (the "Sponsor"). Benefits under the Plan are generally based on a participant's years of service and compensation. The Plan provides for 100 percent vesting of such benefits after an employee completes five years of service or satisfies the early retirement requirements. The Sponsor administers the Plan.

A summary of the significant provisions of the Plan is as follows: benefits are calculated as 1 percent of a participant's average monthly compensation plus .4 percent of the participant's average monthly compensation in excess of covered compensation multiplied by the participant's years of service (not to exceed 35 years). Participants over 21 years of age are eligible after completing one year of service.

Effective July 1, 2003, the Plan was frozen. All subsequent benefits and service credits ceased to accrue and no new participants were allowed to join the Plan. The Plan was subsequently amended such that participation and accrued benefits were allowed from July 1, 2006 through February 1, 2007, after which point the participation and accrued benefits for the healthcare employees were frozen again. For all remaining employees, the participation and accrued benefits were frozen effective July 1, 2007 and remained frozen through June 30, 2010.

Funding Policy - The Sponsor contributes such amounts as are deemed necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to its members. Contributions from the Sponsor are sufficient to meet the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements. The Plan has no unrecognized prior service costs.

Party-in-interest Transactions - Certain plan assets are in investment funds managed by Huntington National Bank or its affiliates. Huntington National Bank is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation - The Plan's investments are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year. All other investments are valued based on quoted market prices.

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 2 - Summary of Significant Accounting Policies (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Various administrative costs are paid by the Sponsor.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Risks and Uncertainties - Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statement of net assets available for benefits.

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including April 6, 2011, which is the date the financial statements were available to be issued.

Note 3 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 4 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits was determined by consulting actuaries Aon Hewitt (formerly Aon Consulting). The most recent calculations of the estimated present value of accumulated plan benefits attributable to participants in the Plan, which were made as of June 30, 2010 and 2009, are as follows:

	2010	2009
Vested benefits:		
Active participants and terminated vested participants	\$ 6,343,872	\$ 6,630,464
Retired participants and beneficiaries	843,666	1,007,433
Total vested benefits	7,187,538	7,637,897
Nonvested benefits	160,895	265,567
Total actuarial present value of accumulated plan benefits	<u>\$ 7,348,433</u>	<u>\$ 7,903,464</u>
Actuarial present value of accumulated plan benefits -		
Beginning of year	\$ 7,903,464	\$ 7,656,219
Increase (decrease) during the year attributable to:		
Benefits accumulated	(268,485)	36,336
Interest due to the decrease in the discount period	616,235	495,506
Benefits paid	(408,707)	(585,847)
Change of assumptions	(494,074)	301,250
Net (decrease) increase	<u>(555,031)</u>	<u>247,245</u>
Actuarial present value of accumulated plan benefits -		
End of year	<u>\$ 7,348,433</u>	<u>\$ 7,903,464</u>

Actuarial valuation method	- Projected unit credit cost method
Valuation interest rate	- 8.00 percent for 2010 and 2009
Mortality basis	- RP 2008 Combined Static Mortality projected to 2010 for 2010 and 2009
Retirement age	- Weighted average retirement age of 64 for 2010 and 2009

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 4 - Accumulated Plan Benefits (Continued)

The significant effect of the change in assumptions to the actuarial present value of accumulated plan benefits was primarily attributable to a change in discount rate for lump-sum payments in the 2010 plan year for lump-sum conversions.

Note 5 - Unaudited Investment Information

Huntington National Bank (the "Trustee") holds the Plan's investments and executes all investment transactions. The investment balances and related investment results included in the accompanying financial statements and supplemental schedule of assets held at end of year are based solely on information provided by the Trustee.

Significant investments at June 30 are as follows:

	2010	2009
Cash - Huntington Conservative Deposit Account	\$ 433,521	\$ -
Money market fund - Huntington Treasury Money Market III	104,092	355,506
Mutual funds:		
Midcap SPDR Trust Series	437,206	356,102
iShare MSCI EAFE Index Fund	445,101	438,402
iShare 1000 Growth Index Fund	537,357	481,077

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$596,595 and depreciated in value by \$1,433,914, respectively, as follows:

	2010	2009
Investments at fair value as determined by quoted market price:		
Mutual funds	\$ 298,133	\$ (930,935)
U.S. governmental obligations	43,280	15,924
Common stocks	249,027	(526,702)
Corporate obligations	6,155	9,831
Corporate obligations - Foreign	-	(2,032)
Net appreciation (depreciation) in fair value	\$ 596,595	\$ (1,433,914)

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 6 - Plan Termination

The Plan's sponsor has the right to discontinue its contributions and to terminate the Plan at any time. In the event of termination, the net assets of the Plan shall be used first to pay expenses of administration and then to provide benefits to participants in accordance with Section 4044 of ERISA. If the Plan's net assets are inadequate, the Pension Benefit Guaranty Corporation generally guarantees the payment of vested benefits subject to certain limitations prescribed by ERISA. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Note 7 - Fair Value Measurements

Accounting standards require certain assets and liabilities to be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at June 30, 2010 and 2009 and the valuation techniques used by the Plan to determine those fair values.

Level 1 - In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

National Church Residences Annuity Retirement Plan

Notes to Financial Statements June 30, 2010 and 2009

Note 7 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at June 30, 2010

	Level 1	Level 2	Level 3	Balance at June 30, 2010
Money market fund	\$ 104,092	\$ -	\$ -	\$ 104,092
U.S. government obligations:				
Treasury bonds	355,411	-	-	355,411
Mortgage-backed securities	668,087	-	-	668,087
U.S. government agencies	222,565	-	-	222,565
Corporate obligations	1,229,009	-	-	1,229,009
Common stock:				
Domestic	1,987,622	-	-	1,987,622
Foreign	123,370	-	-	123,370
Mutual funds - Equity	2,341,851	-	-	2,341,851
Total	<u>\$ 7,032,007</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,032,007</u>

Assets Measured at Fair Value on a Recurring Basis at June 30, 2009

	Level 1	Level 2	Level 3	Balance at June 30, 2009
Money market fund	\$ 355,506	\$ -	\$ -	\$ 355,506
U.S. government obligations	128,717	-	-	128,717
U.S. government mortgage- backed securities	697,634	-	-	697,634
U.S. government agencies	254,548	-	-	254,548
Corporate obligations	1,037,888	-	-	1,037,888
Common stock	2,004,608	-	-	2,004,608
Mutual funds	2,043,718	-	-	2,043,718
Total	<u>\$ 6,522,619</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,522,619</u>

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Cash - Huntington Conservative Deposit Account - 433,520 units	\$ 433,521	\$ 433,521
Money market fund - Huntington Treasury Money Market III - 104,092 units	104,092	104,092
Mutual funds:		
iShares MSCI EAFE Index Fund - 9,570 units	536,218	445,101
iShares 1000 Growth Index Fund - 11,275 units	556,779	537,357
Midcap SPDR Trust Series - 3,385 units	406,128	437,206
Rydex S&P Equal Weight ETF - 4,725 units	224,265	178,605
Vanguard Total Stock Market Fund - 3,432 units	240,827	180,386
Vanguard FTSE All World Except US Index Fund - 8,545 units	470,666	327,957
Vanguard Reit Fund - 5,060 units	326,064	235,239
U.S. government obligations:		
FNMA POOL #357797 - \$68,753 principal amount, 5.5%, due 06/01/2035	69,280	73,978
FNMA POOL #725424 - \$78,288 principal amount, 5.5%, due 04/01/2034	79,108	84,434
FNMA POOL 730735 - \$37,475 principal amount, 5.5%, due 07/01/2033	38,447	40,417
US TREASURY - \$91,000 principal amount, 6.125%, due 08/15/2029	120,144	120,889
US TREASURY - \$50,000 principal amount, 4.5%, due 02/15/2036	49,336	55,235
US TREASURY - \$163,000 principal amount, 4%, due 08/15/2018	170,192	179,287
FNMA POOL - \$170,916 principal amount, 5.5%, due 12/01/2035	168,661	183,906
FNMA POOL 937906 - \$94,996 principal amount, 5.5%, due 07/01/2037	92,881	102,106
FNMA POOL 962491 - \$23,038 principal amount, 5.5%, due 04/01/2038	22,751	24,763
FNMA POOL - \$165,000 principal amount, 5%, due 03/15/2016	184,047	187,636
FNMA POOL #963859 - \$148,342 principal amount, 5%, due 06/01/2023	157,103	158,482
FNMA POOL - \$32,000 principal amount, 6.125%, due 03/15/2012	34,973	34,930
Common stock:		
AT&T Inc - 1,566 shares	40,316	37,882
Barrick Gold Corp - 874 shares	34,371	39,688

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Common stock (Continued):		
Citigroup Inc - 8,376 shares	\$ 33,331	\$ 31,494
Comcast Corp - 1,662 shares	26,931	28,869
Eaton Corp - 757 shares	46,223	49,538
El Paso Corp - 2,232 shares	24,026	24,798
Emerson Electric Co - 216 shares	7,511	9,437
Exxon Mobil Corp - 1,787 shares	118,754	102,003
General Electric Co - 982 shares	11,081	14,160
Hewlett Packard Co - 388 shares	15,856	16,793
JP Morgan Chase & Co - 2,147 shares	74,149	78,602
Johnson & Johnson - 411 shares	24,842	24,274
Kraft Foods Inc - 402 shares	11,046	11,256
Kroger Co - 2,475 shares	61,755	48,733
Merck & Co Inc - 478 shares	14,560	16,716
Newmont Mining Corp - 216 shares	11,581	13,336
PG & E Corp - 495 shares	20,814	20,345
Pepsico Inc - 253 shares	15,455	15,420
Praxair Inc - 152 shares	6,173	11,550
Progress Energy Inc - 355 shares	14,094	13,923
Schlumberger Ltd - 899 shares	48,654	49,751
Teva Pharmaceutical - 428 shares	17,670	22,252
Verizon Communications - 655 shares	20,155	18,353
Wal-Mart Stores Inc - 319 shares	16,893	15,334
Abbott Laboratories - 539 shares	28,580	25,214
Devon Energy Corporation New - 72 shares	4,614	4,386
PPL Corporation - 466 shares	11,396	11,627
Amgen Inc - 650 shares	34,778	34,190
Archer Daniels Midland Co - 1,004 shares	28,055	25,923
BB&T - 1,016 shares	27,537	26,731
Bank of New York Mellon Corp - 2,225 shares	70,912	54,935
Caterpillar Inc - 354 shares	16,681	21,265
Chevron Corporation - 955 shares	72,750	64,806
Delta Airlines Inc - 4,562 shares	42,899	53,603
EOG Resources Inc - 157 shares	15,441	15,444
Halliburton Co - 1,150 shares	24,602	28,233
Hertz Global Holdings Inc - 4,688 shares	40,051	44,348
Hess Corp - 229 shares	13,196	11,528
PNC Financial Services - 601 shares	34,919	33,957
Schwab Corp - 1,787 shares	33,064	25,340
Suntrust Banks Inc - 1,988 shares	37,022	46,320
Wells Fargo & Co - 3,083 shares	78,822	78,925
Covidien LTD - 536 shares	22,276	21,536

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Common stock (Continued):		
Annaly Mortgage Management - 995 shares	\$ 13,039	\$ 17,064
Carnival Corporation - 628 shares	14,666	18,991
Ford Motor Co - 3,559 shares	20,604	35,875
Franklin Res Inc - 194 shares	8,889	16,721
Goldman Sachs Group Inc - 254 shares	21,443	33,343
Home Depot Inc - 272 shares	5,806	7,635
Intel Corp - 786 shares	12,825	15,288
J Crew Group Inc - 379 shares	10,113	13,951
Kohls Corp - 359 shares	13,173	17,052
M&T Bank Corp - 437 shares	19,514	37,123
Marriott International Inc - 849 shares	12,695	25,419
Morgan Stanley - 1,231 shares	30,834	28,572
Omnicom Group - 228 shares	7,664	7,820
Penney J.C. Company Inc W/I RT/SH - 563 shares	10,992	12,093
State Street Corp w I RT P/S EXP 9/1/2008 - 489 shares	19,374	16,538
Target Corp - 893 shares	31,736	43,909
Time Warner Inc - 330 shares	6,399	9,540
Time Warner Cable Inc - 210 shares	7,538	10,937
UnitedHealth Group Inc - 1,252 shares	29,789	35,557
Zions Bancorp - 1,451 shares	26,046	31,298
Anadarko Petroleum Corp - 277 shares	11,244	9,997
Apache Corp - 128 shares	11,545	10,776
Cliffs Natural Resources, Inc - 317 shares	14,518	14,950
Dow Chemical - 1,089 shares	25,138	25,831
EMC Corp/Mass - 807 shares	15,015	14,768
Gilead Sciences Inc - 315 shares	14,701	10,798
HSN Inc - 1,566 shares	34,052	37,584
Hyatt Hotels Corp - 387 shares	16,293	14,354
KeyCorp New - 2,530 shares	18,643	19,456
Lockheed Martin Corporation - 249 shares	19,464	18,550
Marathon Oil Corp - 865 shares	28,397	26,893
Metlife Inc - 629 shares	20,971	23,751
Mosaic Co - 360 shares	22,067	14,033
Pulte Group - 1,741 shares	17,188	14,415
Regions Financial Holding Company - 2,316 shares	16,141	15,239
United States Steel Corp - 177 shares	8,317	6,823
Valero Energy Corp - 853 shares	16,410	15,337
Canadian National Railway Com - 293 shares	13,182	16,812
Petroleo Brasileiro S.A. - 350 shares	15,179	12,012
Suncor Energy Inc - 376 shares	13,281	11,069

National Church Residences Annuity Retirement Plan

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i

EIN 31-0651750, Plan No. 001

June 30, 2010

(a)(b)(c) Identity of Issuer/Description of Investment	(d) Cost	(e) Current Value
Corporate obligations:		
Berkshire Hathaway Inc - 4.625%, due 10/15/2013	\$ 108,660	\$ 109,165
Toyota Motor Credit - 4.35%, due 12/15/2010	99,283	101,418
General Electric Capital Corp - 5%, due 11/15/2011	208,882	209,530
Diageo Capital PLC - 5.2%, due 01/30/2013	42,285	43,508
Walt Disney Co Medium Term Note - 5.7%, due 07/15/2011	106,070	105,034
Hershey Co - 4.75%, due 08/15/2012	105,354	111,994
Johnson & Johnson - 5.15%, due 8/15/2012	105,404	109,003
Pepsico Inc - 4.65%, due 02/15/2013	105,448	108,635
Bank of New York Mellon - 4.5%, due 04/01/2013	51,486	53,863
JP Morgan Chase & Co - 4.75%, due 05/01/2013	53,779	53,340
JP Morgan Chase & Co - 2.125%, due 12/26/2012	31,971	32,910
Wells Fargo & Co - 4.95%, due 10/16/2013	106,435	106,358
Wyeth - 5.5%, due 02/01/2014	84,122	84,251
Total investments	<u>\$ 7,723,383</u>	<u>\$ 7,465,528</u>